## PBL Statement of Revenues and Expenses - Project Detail - For PPC

Through the Month Ended March 31, 2005

Requesting BL: Power Business Unit Unit of Measure: \$ Thousands (\$ 000)

Report ID: PPCP0060

reliminary Unaudited % of Y

Run Time: 18:35 % of Year Lapsed = 50%

Run Date: April 28, 2005

Data Source: EPM Data Warehouse

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	A	В	С	D	E <note 4<="" th=""><th>F</th><th>G</th><th>H</th></note>	F	G	H
This Agency-approved Financial Information has been made publicly available by BPA on May 3rd, 2005	Actuals: FY 2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 2 FY 2005	Actuals as a % o Forecas
perating Revenues								
Gross Sales (excluding bookout adjustment) <note 1<="" td=""><td>\$3,145,939</td><td>\$2,873,293</td><td>\$2,806,781</td><td>\$2,682,584</td><td>\$2,597,951</td><td>\$1,369,432</td><td>\$2,694,232</td><td>51</td></note>	\$3,145,939	\$2,873,293	\$2,806,781	\$2,682,584	\$2,597,951	\$1,369,432	\$2,694,232	51
Bookout adjustment to Sales <note 1<="" td=""><td>\$</td><td>\$</td><td>\$</td><td>(\$212,155)</td><td>\$</td><td>(\$108,218)</td><td>(\$108,218)</td><td>100</td></note>	\$	\$	\$	(\$212,155)	\$	(\$108,218)	(\$108,218)	100
Miscellaneous Revenues	11,583	12,427	17,856	20,495	15,768	14,216	22,235	64
Inter-Business Unit	63,394	80,729	85,425	76,923	69,648	37,795	72,394	52
Derivatives - Mark to Market Gain (Loss) < Note 2	47,877	38,354	55,265	89,452		6,214	6,214	100
U.S. Treasury Credits	619,259	43,000	179,484	81,600	83,655	42,087	78,536	54
Total Operating Revenues	3,888,052	3,047,803	3,144,811	2,738,898	2,767,023	1,361,526	2,765,394	49
perating Expenses								
Power System Generation Resources								
Operating Generation								
COLUMBIA GENERATING STATION	209,518	168,083	205,153	222,115	243,835	128,391	244,400	53
BUREAU OF RECLAMATION	53,552	51,381	54,041	59,599	63,700	25,107	63,700	3
CORPS OF ENGINEERS	115,049	131,770	129,383	137,139	144,500	57,711	144,500	40
LONG-TERM CONTRACT GENERATING PROJECTS < Note 3	19,770	26,014	26,105	24,560	29,580	12,754	28,126	4:
Sub-Total	397,890	377,248	414,682	443,413	481,616	223,963	480,726	4
Operating Generation Settlement Payment								
COLVILLE GENERATION SETTLEMENT	19,656	21,263	16,709	16,838	17,000	10,172	17,800	5
SPOKANE GENERATION SETTLEMENT								
Sub-Total	19,656	21,263	16,709	16,838	17,000	10,172	17,800	5
Non-Operating Generation								
TROJAN DECOMMISSIONING	2,577	110	9,136	4,578	7,700	3,616	5,000	7:
WNP-1&3 DECOMMISSIONING	10	5		2	300	2	300	
Sub-Total	2,587	115	9,136	4,579	8,000	3,618	5,300	6
Gross Contracted Power Purchases (excluding bookout adjustments) <note 1<="" td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></note>								
PNCA HEADWATER BENEFITS	1,566	1,351	1,167	2,355	1,714	788	1,714	4
HEDGING/MITIGATION	45,962	5,644	3,867	3,304	3,500	2,386	5,700	4
OTHER POWER PURCHASES - (e.g. Short-Term)	2,092,395	301,710	228,809	195,906	33,477	67,507	218,194	3
Sub-Total	2,139,924	308,705	233,843	201,565	38,691	70,681	225,608	3
Bookout Adjustments to Contracted Power Purchases				(212,155)		(108,218)	(108,218)	10
Augmentation Power Purchases (includes IOU Load Reduc. and Buy Backs)	26.220	070 160	774 154	FFC F00	F70 F70	200 651	F62 240	_
AUGMENTATION POWER PURCHASES CONSERVATION AUGMENTATION	26,230	978,162	774,154	556,598	570,570	298,651	563,340	5
Residential Exchange/IOU Settlement Benefits <note 3<="" td=""><td>68,082</td><td>143,983</td><td>143,967</td><td>125,915</td><td>144,418</td><td>71,587</td><td>144,418</td><td>5</td></note>	68,082	143,983	143,967	125,915	144,418	71,587	144,418	5
Renewable Generation <note 3<="" td=""><td>7,877</td><td>21,673</td><td>17,849</td><td>18,965</td><td>23,510</td><td>8,284</td><td>23,510</td><td>3</td></note>	7,877	21,673	17,849	18,965	23,510	8,284	23,510	3
Generation Conservation	7,077	21,070	17,010	10,000	20,010	0,201	20,010	Ĭ
LOW INCOME WEATHERIZATION & TRIBAL <note 3<="" td=""><td>2,132</td><td>3,211</td><td>3,848</td><td>2,722</td><td>4,000</td><td>1,193</td><td>4,000</td><td>3</td></note>	2,132	3,211	3,848	2,722	4,000	1,193	4,000	3
ENERGY EFFICIENCY DEVELOPMENT	6,979	10,053	9,074	8,266	12,097	4,251	12,097	3
ENERGY WEB <note 3<="" td=""><td>5,576</td><td>. 5,566</td><td>100</td><td>397</td><td>500</td><td>46</td><td>500</td><td></td></note>	5,576	. 5,566	100	397	500	46	500	
LEGACY <note 3<="" td=""><td>7,185</td><td>5,440</td><td>3,625</td><td>5,983</td><td>4,500</td><td>1,678</td><td>4,500</td><td>3</td></note>	7,185	5,440	3,625	5,983	4,500	1,678	4,500	3
MARKET TRANSFORMATION < Note 3	9,833	7,803	9,321	9,709	9,900	4,437	9,900	4
TECHNOLOGY LEADERSHIP <note 3<="" td=""><td>1,734</td><td>1,713</td><td>4,341</td><td>434</td><td>800</td><td>156</td><td>800</td><td>2</td></note>	1,734	1,713	4,341	434	800	156	800	2
Sub-Total Sub-Total	27,863	28,219	30,310	27,511	31,797	11,761	31,797	3
Conservation and Renewable Discount (C&RD)	32	35,226	35,011	36,123	37,000	17,820	37,000	4
Concertation and Nonemasic Blocks in (Care)		1,914,592	1,675,661	1,219,353	1,352,602	608,319	1,421,282	4:

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% of Year Lapsed = 50%

Run Date: April 28, 2005

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Data Source: EPM Data Warehouse

**Preliminary Unaudited** 

		Α	В	С	D	E <note 4<="" th=""><th>F</th><th>G</th><th>Н</th></note>	F	G	Н
		Actuals: FY	Actuals: FY	Actuals: FY	Actuals: FY	Target SOY:	Actuals: FYTD	Forecast: Qtr 2	Actuals
	This Agency-approved Financial Information has been	2001	2002	2003	2004	FY 2005	2005	FY 2005	as a % of
	made publicly available by BPA on May 3rd, 2005	2001	2002	2003	2004	1 1 2003	2003	1 1 2003	Forecast
37	EFFICIENCIES PROGRAM <note 3<="" td=""><td>5,742</td><td>2,841</td><td>1,953</td><td>1,720</td><td>993</td><td>611</td><td>1,485</td><td>41%</td></note>	5,742	2,841	1,953	1,720	993	611	1,485	41%
38	INFORMATION TECHNOLOGY <note 3<="" td=""><td>10,656</td><td>11,946</td><td>8,336</td><td>8,580</td><td></td><td>29</td><td></td><td></td></note>	10,656	11,946	8,336	8,580		29		
39	GENERATION PROJECT COORDINATION <note 3<="" td=""><td>4,206</td><td>13,272</td><td>6,509</td><td>5,822</td><td>5,980</td><td>2,670</td><td>5,568</td><td>48%</td></note>	4,206	13,272	6,509	5,822	5,980	2,670	5,568	48%
40	SLICE IMPLEMENTATION	2,026	1,856	2,448	2,276	1,837	1,082	1,429	76%
41	Sub-Total	22,629	29,915	19,246	18,398	8,810	4,392	8,482	52%
	PBL Scheduling								
42	OPERATIONS SCHEDULING <note 3<="" td=""><td>6,816</td><td>7,035</td><td>6,189</td><td>6,161</td><td>6,330</td><td>3,183</td><td>7,146</td><td>45%</td></note>	6,816	7,035	6,189	6,161	6,330	3,183	7,146	45%
43	OPERATIONS PLANNING <note 3<="" td=""><td>4,121</td><td>5,333</td><td>4,409</td><td>5,067</td><td>4,967</td><td>1,932</td><td>4,986</td><td>39%</td></note>	4,121	5,333	4,409	5,067	4,967	1,932	4,986	39%
44	Sub-Total	10,937	12,368	10,598	11,228	11,297	5,115	12,131	42%
	PBL Marketing and Business Support	40.000	44404	45 505	44.000	45.440	7.005	45.440	540/
45	SALES & SUPPORT <note 3<="" td=""><td>13,990</td><td>14,134</td><td>15,525</td><td>14,606 1,131</td><td>15,440 1,649</td><td>7,695</td><td>15,110</td><td>51% 33%</td></note>	13,990	14,134	15,525	14,606 1,131	15,440 1,649	7,695	15,110	51% 33%
46	PUBLIC COMMUNICATION & TRIBAL LIAISON <note &="" 3="" 3<="" <note="" finance="" mgmt="" risk="" strategy,="" td=""><td>1,195 8,668</td><td>1,967 8,832</td><td>1,357 8,397</td><td>5,871</td><td>7,816</td><td>514 3,256</td><td>1,540 7,562</td><td>43%</td></note>	1,195 8,668	1,967 8,832	1,357 8,397	5,871	7,816	514 3,256	1,540 7,562	43%
47	EXECUTIVE AND ADMINISTRATIVE SERVICES <note 3<="" td=""><td>3,140</td><td>,</td><td>6,397 2,521</td><td>1,795</td><td>1,656</td><td>3,256 859</td><td></td><td>43% 54%</td></note>	3,140	,	6,397 2,521	1,795	1,656	3,256 859		43% 54%
48 49	CONSERVATION SUPPORT <note 3<="" td=""><td>128,885</td><td>4,951 7,915</td><td>5,391</td><td>5,550</td><td>5,851</td><td>2,751</td><td>1,586 6,006</td><td>54% 46%</td></note>	128,885	4,951 7,915	5,391	5,550	5,851	2,751	1,586 6,006	54% 46%
50	Sub-Total	155,878	37,798	33,191	28,953	32,413	15,076	31,803	40%
51	Power Non-Generation Operations Sub-Total	189,444	80,081	63,035	58,579	52,519	24,582	52,417	47%
31	·	103,444	00,001	03,033	30,373	32,313	24,302	52,417	47 70
	PBL Transmission Acquisition and Ancillary Services								
	PBL Transmission Acquisition and Ancillary Services								
52	PBL - TRANSMISSION & ANCILLARY SERVICES	164,032	146,383	99,705	98,885	111,000	45,220	96,000	47%
53	3RD PARTY GTA WHEELING	34,201	37,589	45,782	39,545	50,000	17,927	43,000	42%
54	PBL - 3RD PARTY TRANS & ANCILLARY SVCS			2,161	3,920	1,600	1,785	2,150	83%
55	GENERATION INTEGRATION <note 6<="" td=""><td>28,559</td><td>5,980</td><td>8,575</td><td>7,236</td><td>8,000</td><td>3,617</td><td>7,235</td><td>50%</td></note>	28,559	5,980	8,575	7,236	8,000	3,617	7,235	50%
56	TELEMETERING/EQUIP REPLACEMT	000 700	34	659	400	800	80	200	40% 46%
57	PBL Trans Acquisition and Ancillary Services Sub-Total	226,793	189,986	156,882	149,986	171,400	68,629	148,585	46%
	Fish and Wildlife/USF&W/Planning Council/Environmental Req								
	BPA Fish and Wildlife (includes F&W Shared Services)								
58	FISH & WILDLIFE	99,998	137,085	140,689	137,920	139,000	45,611	139,000	33%
59	F&W HIGH PRIORITY ACTION PROJECTS	2,901	7,091	6,480	238		(9)		
60	Sub-Total	102,899	144,175	147,169	138,158	139,000	45,602	139,000	33%
	PBL- USF&W LOWER SNAKE HATCHERIES								
61	USF&W LOWER SNAKE HATCHERIES	12,655	14,904	15,115	17,297	17,836	7,474	17,836	42%
	PBL - PLANNING COUNCIL								
62	PLANNING COUNCIL	7,334	8,380	8,005	7,480	8,700	4,400	8,700	51%
	PBL- Environmental Requirements				7.005	7.500		7.500	201
63	ENVIRONMENTAL REQUIREMENTS   Fish and Wildlife/USF&W/Planning Council Sub-Total	122,888	167,459	170,289	7,635 170,569	7,500 173,036	57,479	7,500 173,036	0% 33%
64		122,000	167,459	170,209	170,569	173,030	57,479	173,030	33%
	General and Administrative/Shared Services								
	Additional Post-Retirement Contribution								
65	ADDITIONAL POST-RETIREMENT CONTRIBUTION <note 3<="" td=""><td>4,000</td><td>27,600</td><td>17,550</td><td>15,450</td><td>13,250</td><td>6,625</td><td>13,250</td><td>50%</td></note>	4,000	27,600	17,550	15,450	13,250	6,625	13,250	50%
	Corporate Support - G & A (excludes direct project support)								
66	CORPT G & A <note 3<="" td=""><td>22,300</td><td>22,392</td><td>19,486</td><td>23,650</td><td>46,600</td><td>23,207</td><td>46,600</td><td>50%</td></note>	22,300	22,392	19,486	23,650	46,600	23,207	46,600	50%
	Corporate Support - Shared Services (excludes direct project support)	,			,				
67	SHARED SERVICES <note 3<="" td=""><td>15,250</td><td>21,482</td><td>14,880</td><td>13,379</td><td>6,731</td><td>3,239</td><td>6,731</td><td>48%</td></note>	15,250	21,482	14,880	13,379	6,731	3,239	6,731	48%
68	Sub-Total Corporate Support Services	37,550	43,874	34,365	37,028	53,331	26,445	53,331	50%
69	TBL Supply Chain - Shared Services <note 3<="" td=""><td>44.550</td><td>74 474</td><td>F1 015</td><td>337</td><td>348</td><td>150</td><td>348</td><td>43%</td></note>	44.550	74 474	F1 015	337	348	150	348	43%
70	General and Administrative/Shared Services Sub-Total	41,550	71,474	51,915	52,815	66,929	33,221	66,929	50%

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	made painter, aramane by 21 11 en may era, 2000	2001	Actuals: FY 2002	Actuals: FY 2003	Actuals: FY 2004	Target SOY: FY 2005	Actuals: FYTD 2005	Forecast: Qtr 2 FY 2005	Actuals as a % of Forecast
-a 04h	I Debt Expense	15,430	54,711	6	124		1,311	1,276	103%
72 <b>Oth</b>	er Income, Expenses, Adjustments	1,697	(1,811)	(6,198)	(754)		(84)		
No	n-Federal Debt Service								
	Energy Northwest Debt Service								
73	COLUMBIA GENERATING STATION DEBT SVC	180,727	67,137	18,114	79,663	131,078	53,197	105,683	50%
74	WNP-1 DEBT SVC	148,131	85,753	58,526	93,477	111,082	39,965	77,859	51%
75	WNP-3 DEBT SVC	116,290	56,527	19,873	39,164	86,881	36,154	71,832	50%
76	EN RETIRED DEBT		54,750	315,200	181,858	144,724	95,000	144,724	66%
77	EN LIBOR INTEREST RATE SWAP	445.440	004.400	6,032	12,043	12,500	4,093	12,500	33%
78	Sub-Total	445,148	264,168	417,744	406,204	486,265	228,409	412,598	55%
70	Non-Energy Northwest Debt Service TROJAN DEBT SVC	10,249	2,562	7,817	10,475	9,991	5,184	9,390	55%
79 80	CONSERVATION DEBT SVC	5,316	3.847	3,906	5,020	5,188	2,520	9,390 5,188	55% 49%
81	COWLITZ FALLS DEBT SVC	16,502	12,408	5,267	7,442	11,059	3,726	11,059	34%
82	Sub-Total	32,067	18,817	16,989	22,937	26,238	11,431	25,638	45%
83	Non-Federal Debt Service Sub-Total	477,215	282,985	434,734	429,142	512,503	239,839	438,236	55%
84 <b>De</b> j	reciation	92,366	93,290	98,828	106,058	106,347	52,704	105,530	50%
85 <b>Am</b>	ortization	76,067	80,874	80,068	71,240	72,854	35,159	69,237	51%
86 Tot	al Operating Expenses	3,933,590	2,933,642	2,725,220	2,257,111	2,508,190	1,121,159	2,476,527	45%
87 Net O	perating Revenues (Expenses)	(45,539)	114,161	419,591	481,787	258,832	240,367	288,867	83%
	st Expense								
Inte									
88	APPROPRIATED	247,170	258,649	214,815	219,828	209,969	106,546	213,091	50%
89	CAPITALIZATION ADJUSTMENT	(48,684)	(47,672)	(47,917)	(48,122)	(45,937)		(45,937)	150%
90	BONDS - Gross Interest Expense	57,407	55,447	39,931	38,148	50,827	19,682	39,593	50%
91 92 <b>AFL</b>	BONDS INTEREST CREDIT	(52,624) (36,764)	(20,589) (44,253)	(14,307) (15,926)	(29,410) (17,913)	(27,860) (9,320)		(30,454) (9,320)	159% 153%
-	et Interest Expense	166,504	201,582	176,595	162,531	177,679	86.407	166,973	52%
=	<u> </u>		·	·	,		, -	,	
_	tal Expenses	4,100,095	3,135,224	2,901,815	2,419,642	2,685,869	1,207,566	2,643,500	46%
95 Net R	evenues (Expenses) from Continuing Operations	(212,043)	(87,421)	242,996	319,256	81,153	153,960	121,894	126%
96 Net R	evenues (Expenses)	(\$380,534)	(\$87,421)	\$242,996	\$319,256	\$81,153	\$153,960	\$121,894	126%

<sup>&</sup>lt;1 For BPA management reports, Gross Sales and Purchase Power are shown separated from the power bookout adjustment (EITF 03-11, effective as of Oct 1, 2003) to provide a better picture of our gross sales and gross purchase power.

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<sup>&</sup>lt;2 This is an "accounting only" (no cash impact) adjustment representing the mark-to-market (MTM) adjustment required by SFAS 133, as amended, for identified derivative instruments. The MTM adjustment is excluded in calculating Modified Net Revenues for rate setting purposes.

<sup>&</sup>lt;3 Identified as Capped Expenses in the SNCRAC Final Rate Case</p>

<sup>&</sup>lt;4 The Start-of-Year (SOY) budget reflects the power rates decisions made in September 2004 for FY05.

<sup>&</sup>lt;5 Although the forecasts in this report are presented as point estimates, BPA operates a hydro-based system that encounters much uncertainty regarding water supply and wholesale market prices.

These uncertainties among other factors may result in large range swings +/- impacting the final results in revenues, expenses, and cash reserves.

<sup>&</sup>lt;6 Formerly known as "Reserves and Other Services"